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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1992

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 0-9179

Silicon Disk Corporation
(Exact name of registrant as specified in charter)

Nevada	95-3138185
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2621 West Airport, Suite 112, Irving, Texas	75062
(Address of principal executive offices)	(Zip Code)

(214) 255-5938
(Registrant's telephone number, including area code)

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Kentana Development, Inc.
(Former name, former address, and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No __

As of April 22, 1992, the registrant had 23,460,367 shares of its common stock issued and outstanding.

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PART I
FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The unaudited financial statements presented herein have been prepared in accordance with the instructions to form 10-Q and do not include all of the information and note disclosures required by generally accepted accounting principles. These statements should be read in conjunction with the financial statements and notes thereto included in the Company's annual report on form 10-K for the year ended December 31, 1991. The accompanying financial statements have not been examined by independent accountants in accordance with generally accepted auditing standards, but in the opinion of management such financial statements include all adjustments (consisting only of normal recurring adjustments) necessary to summarize fairly the Company's financial position and results of operations. The results of operations for the three months ended March 31, 1992, may not be indicative of the results that may be expected for the year ending December 31, 1992.

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

ASSETS

	March 31 1992 (Unaudited)	December 31 1991
Current Assets:		
Cash	$ 42,831	$ 1,000
Advances	250	-
Prepaid Expenses and Supplies	70,000	-
Interest Receivable	2,753	17,753
Total Current Assets	115,834	18,753
Long-Term Receivables and Other Assets:		
Debentures Receivable, Net of Discount	3,994,000	4,229,000
Investments	1,335,600	-
Other	487	487
Total Other Assets	5,330,087	4,229,487
Total Assets	$ 5,445,921	$ 4,248,240

See Notes to Consolidated Financial Statements.

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

LIABILITIES AND STOCKHOLDERS' EQUITY

	March 31 1992 (Unaudited)	December 31 1991
Current Liabilities:		
Notes and Advances Payable, Stockholders and Affiliates	$ -	$ 80,000
Current Maturities of Long-term Debt	-	2,017
Accounts Payable	7,365	96,848
Accrued Expenses	3,094	52,965
Total Current Liabilities	10,459	231,830
Excess Liabilities Over Assets of Subsidiary to be Disposed, Applied Marketing, Inc.	-	51,969
Stockholders' Equity		
Common Stock, par value $.001 authorized 100,000,000 shares; outstanding 21,599,006 shares in 1991 and 22,793,700 shares in March 1992	22,794	21,599
Preferred Stock	85,600	-
Paid-in Capital	14,352,878	13,265,274
Accumulated Deficit	(9,025,810)	(9,322,432)
Total Stockholders' Equity	5,435,462	3,964,441
Total Liabilities and Stockholders' Equity	$ 5,445,921	$ 4,248,240

See Notes to Consolidated Financial Statements.

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended March 31,	
	1992	1991
General and Administrative Expenses	$ 148,378	$ 143,174
Other Operating Income (Expense):		
Interest and Other Income	180,000	110,663
Interest Expense	-	(25,023)
Other Income	265,000	-
Total Other Income (Expense)	445,000	85,640
Income (Loss) From Continuing Operations Before Income Taxes	296,622	(57,534)
Provision For Income Taxes	-	-
Income (Loss) From Continuing Operations	296,622	(57,534)
Income (Loss) From Operations of Discontinued Subsidiaries (Less Applicable Income Taxes)	-	54,199
Net Income (Loss)	$ 296,622	$ (3,335)
Net (Loss) Income From Continuing Operations Per Share	$ 0.01	$ (0.00)
Net Income (Loss) From Discontinued Operations Per Share	$ 0.00	$ 0.00
Net Income (Loss) Per Share	$ 0.01	$ 0.00
Weighted Average Number Of Shares	$22,793,700	$21,599,000

See Notes to Consolidated Financial Statements.

SILICIUM DISK CORPORATION
(formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 1991, AND THREE MONTHS ENDED MARCH 31, 1992

	Common Stock Issued		Preferred Stock Issued		Common Stock Subscribed		Paid-in	Accumulated	
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	Total
Balance, December 31, 1990	46,359,784	$ 46,360	-	$ -	900,000	$ 45,000	$ 8,363,318	$(8,263,713)	$ 190,965
In December, 1991 reverse Stock Split of 200:1, effective December 10, 1991	(46,053,809)	$ (46,053)	-	$ -	-	$ -	$ 46,053	$ -	$ -
All Subsequent Common Stock Transactions Have Been Given the Effect of the 200:1 Reverse Split.									
In May, 1991 issuance 900,000 common stock (pre-split) in exchange for common stock subscribed to officer	4,500	4	-	-	(900,000)	(45,000)	44,996	-	-
In June, 1991, issuance of 5,400,000 shares in exchange for forgiveness of debt to a related party	27,000	27	-	-	-	-	739,206	-	739,233
In November 1991, acquired Permanente Homes, Inc. for 3,000,000 shares Prior to reverse split	3,000,000	3,000	-	-	-	-	27,000	-	30,000
Conversion of Note Payable to Common Stock	100,000	100	-	-	-	-	199,900	-	200,000
In December, 1991 issuance of stock for debentures receivable	2,000,000	2,000	-	-	-	-	3,998,000	-	4,000,000

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 1991, AND THREE MONTHS ENDED MARCH 31, 1992

	Common Stock Issued		Preferred Stock Issued		Common Stock Subscribed		Paid-in	Accumulated	
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	Total
In December, 1991 sale of subsidiary STE Enterprises	85,000	$ 85	-	$ -	-	$ -	$ (137,000)	$ 524,181	$ 387,266
In December, 1991 sale of subsidiary Kentana Development (a Texas Corporation) and its Richland Chambers Development	(122,725)	(123)	-	-	-	-	-	111,263	111,140
Net loss, for Year Ended December 31, 1991	-	-	-	-	-	-	-	(1,694,163)	(1,694,163)
	5,399,750	5,400	-	-	-	-	13,281,473	(9,322,432)	3,964,441
Effective March 1, 1992 forward split 4:1	16,199,250	16,199	-	-	-	-	(16,199)	-	-
Restated December 31, 1991	21,599,000	21,599	-	-	-	-	13,265,274	(9,322,432)	3,964,441
All Subsequent Common Stock Transactions have been given the effect of the 4:1 forward split									
January, 1992 sale of 55,000 pre-split shares to an officer for cash and receivable	55,000	55	-	-	-	-	54,945	-	55,000
February, 1992 exchanged 139,700 pre-split restricted stock for debt	139,700	140	-	-	-	-	283,659	-	283,799

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 1991, AND THREE MONTHS ENDED MARCH 31, 1992

	Common Stock Issued		Preferred Stock Issued		Common Stock Subscribed		Paid-in	Accumulated	
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	Total
March, 1992 exchanged restricted common and preferred stock for acquisition of subsidiary	1,000,000	$ 1,000	1,000,000	$ 85,600	-	$ -	$ 749,000	$ -	$ 835,600
Net income for Three Months Ended March 31, 1992	-	-	-	-	-	-	-	296,622	-
Balance March 31, 1992 (Unaudited)	22,793,700	$ 22,794	1,000,000	$ 85,600	-	$ -	$14,352,878	$(9,025,810)	$ 5,138,840

See Notes to Consolidated Financial Statements.

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Three Months Ended March 31,	
	1992	1991
Cash Flows From Operating Activities:		
Net Income (Loss)	$ 296,622	$ (3,335)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:		
Depreciation	-	13,346
Gain on Sale of Assets	(265,000)	-
Decrease (Increase) in Operating Assets:		
Receivables	15,000	(212,145)
Notes Receivable	-	(61,431)
Inventory	-	(45,797)
Deferred Costs	-	3,869
Land Held For Resale	-	(8,869)
Other, Net	(70,250)	44,910
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	7,365	(119,865)
Accrued Expenses	3,094	32,034
Deferred Income	-	(9,872)
Interest Payable	-	(21,110)
Net Cash Used in Operating Activities	(13,169)	265,403
Cash Flows From Investing Activities:		
Proceeds From Sale of Investments	500,000	-
Capital Expenditures	(500,000)	(7,187)
Increase in Land Held For Development	-	(27,805)
Net Cash Used in Investing Activities	-	(34,992)

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Continued)

	For the Three Months Ended March 31,	
	1992	1991
Cash Flows From Financing Activities:		
Proceeds From Issuance of Common Stock	$ 55,000	$ -
Decrease (Increase) in Notes Payable and Long-term Debt	54,805	(22,124)
Increase in Notes Payable and Advances From Stockholders and Affiliates	-	244,383
Net Cash Provided by Financing Activities	109,805	229,259
Net Increase in Cash	96,636	(78,136)
Cash at Beginning of Period	1,000	28,394
Cash at End of Period	$ 97,636	$ (49,742)
Supplemental Disclosure of Cash Flow Information:		
Cash Paid During the Period For:		
Interest	$ -	$ 9,937
Income Taxes	$ -	$ -

Supplemental disclosure of noncash investing and financing activities:

During the three months ended March 31, 1991, the Company issued 4,500 shares of common stock in exchange for notes receivable in the amount of $45,000. During February 1992, 139,700 shares of restricted common stock were exchanged for debt. During March 1,000,000 shares of restricted common stock and 1,000,000 shares of preferred stock were issued for the acquisition of a subsidiary.

See Notes to Consolidated Financial Statements.

SILICON DISK CORPORATION
(Formerly Kentana Development, Inc.)
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1

The unaudited financial statements presented herein have been prepared in accordance with the instructions to form 10-Q and do not include all of the information and note disclosures required by generally accepted accounting principles. These statements should be read in conjunction with the financial statements and notes thereto included in the Company's annual report on form 10-K for the year ended December 31, 1991. The accompanying financial statements have not been examined by independent accountants in accordance with generally accepted auditing standards, but in the opinion of management such financial statements include all adjustments (consisting only of normal recurring adjustments) necessary to summarize fairly the Company's financial position and results of operations. The results of operations for the three months ended March 31, 1992, may not be indicative of the results that may be expected for the year ending December 31, 1992.

NOTE 2

During March the Company issued 1,000,000 preferred shares Series AAA, 1,000,000 common shares restricted and $500,000 cash in exchange for all the issued and outstanding stock of International Executive Ltd., a privately-held Anguilla, BWI Corporation. Mr. Brady LeBlanc, the president and Mr. Jim Nilsson, the secretary of Silicon Disk Corporation retain the voting rights of the preferred shares for five years. The only asset of International Executive Ltd., is 333 shares, or 50% of all issued and outstanding shares of Romeo Charlie, Inc. and those of its wholly-owned subsidiary, Piper Aircraft Corp. (Piper Aircraft Corp. is currently being reorganized under Chapter 11 of the United States Bankruptcy Code, Southern District of Florida, West Palm Beach; case #91-31884 Bac-RAM). As a result of the bankruptcy filing and other factors, Silicon Disk Corporation will not be in a position to control Piper Aircraft Corp. or Romeo Charlie, Inc. Therefore, the acquisition has been accounted for as an investment under the cost method of accounting.

NOTE 3

The 1992 Series AAA preferred stock has a conversion feature of one preferred share in exchange for 39 common shares in the year 2007. The preferred stock carries a liquidation preference in an amount equal to the net book value of the Registrant on the date of liquidation; plus all unpaid dividends. The Series AAA preferred stock, voting as a single class, has the right to elect two-thirds of the directors and the common stock, voting as a single class, has the right to elect one-third of the directors.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

This discussion should be read in conjunction with Management's Discussion and analysis of Financial Condition and Results of Operations in the Registrant's annual report on form 10K for the year ended December 31, 1991. During 1991, the Company sold STE Enterprises, Ltd. and Kentana Developments, Inc., thereby divesting itself of the specialty apparel business and the real estate sales and development business. The Company acquired Permanente Homes, Inc. on November 26, 1991 and International Executive Ltd. on March 4, 1992. These acquisitions were accounted for as purchases. Refer to footnote 2, in the December 31, 1991 notes to consolidated financial statements for a further explanation of the acquisitions and disposals.

Results of Operations

During the quarter ended March 31, 1992, the Company did not produce any revenues from operations. The Company began repositioning itself in 1991 by disposing of the apparel and land development subsidiaries. As a result the March 31, 1991 financial statements have been revised to reflect the disposals. The acquisition of Permanente Homes, Inc. is the primary reason for the increased interest income while the sale of assets acquired in the Permanente Homes acquisition accounted for the increase in other income. General and administrative expenses remained relatively stable during the first quarter of 1992 as compared to the first quarter of 1991. While it appears that general, and administrative expenses have not increased, the disposal of the subsidiaries would normally decrease some of the overhead. During 1991 and continuing into 1992 the company incurred additional expenses associated with the start up of the silicon disk business as well as increased expenses associated with the overall repositioning of the Company. These additional expenses have more than offset any expected decreases in overhead from the disposal of the real estate and apparel businesses. The new activities that the Company is engaged in are still in the development stage and have not yet produced significant revenues.

Liquidity and Capital

The liquidity and net capital improved during the first quarter 1992 as compared to 1991, primarily as a result of the disposal of subsidiaries who had previously had a negative impact on the net equity of the Company and the acquisition of Permanente Homes. Long-term debt has been eliminated and the majority of the current liabilities were converted into equity.

Operating activities used $13,000 in cash during the quarter, compared to such activities providing $265,000 during the same period in the preceding year. The $500,000 in cash used in investing activities, as compared to the use of $35,000 in the corresponding period in the preceding year reflects the partial sale of investment in debentures and the net cash proceeds used for the purchase of International Executive Ltd. Financing activities provided $110,000 which is primarily the result of the sale of common stock to an officer and the conversion of the debt of the Company. As a result the liquidity and capital resources of the Company have improved over prior years.

The Company will require working capital to fund the continued development of the computer segment as well as the operation of the aircraft subsidiary. The Company is negotiating with various sources to obtain the necessary working capital for these businesses, however, there can be no assurance that the Company will be successful in obtaining such financing.

The Company has no material commitments for capital expenditures. On March 4, 1992 the Company expended $500,000 cash as part of the acquisition of International Executive Ltd. whose primary asset is an investment in an aircraft subsidiary. Future capital expenditures will be funded through long-term financing arrangements that are currently under negotiation. There can be no assurance that the Company will be successful in the negotiation for capital improvement financing. If successful in obtaining such financing, the Company plans to move the aircraft subsidiary to Canada.

PART II - OTHER INFOKMATION

ITEM 2. CHANGE IN SECURITIES

(b) The Registrant issued 1,000,000 shares of 1992 Series AAA preferred stock. The Series AAA preferred stock voting as a single class has the right to elect two-thirds of the directors and the common stock voting as a single class, has the right to elect one-third of the directors.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(b) The following form 8-K's were filed during the quarter ended March 31, 1992:

January 15, 1992 - disposal of STE Enterprises, included proforma financial statements.

January 29, 1992 - change in accountants - dismissed Peterson & Co. and hired Robison, Hill & Co.

February 24, 1992 - disposal of Kentana Development Inc., (a Texas corporation) and its wholly owned subsidiary Richland Chambers Development, included proforma financial statements.

March 16, 1992 - acquisition of International Executive Ltd.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SILICON DISK CORPORATION

Dated: May 14, 1992

By Brady R LeBlanc
Brady LeBlanc, President